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INSTITUTE OF ACTUARIES.

PROCEEDINGS OF THE INSTITUTE.

First Sessional Meeting, 1851-52.—Monday, 24th November, 1851.

CHARLES JELlicoe, Esq., V.P., in the Chair.

The Minutes of the last Sessional Meeting having been read and confirmed, and the Secretary having read a long list of donations to the Library, the Vice-President announced that the Council had elected the undermentioned gentlemen, resident out of the United Kingdom, Corresponding Members of the Institute, viz. :—

BELGIUM.

Brussels M. DE HOFFMAN, Directeur de la C^{ie} d'Assurances Générales.
M. HAMOIR DE REUS, Directeur de la C^{ie} des Propriétaires Réunis.
Antwerp M. J. F. FLEMMICH, Directeur de la 5^{me} C^{ie} d'Assurances.

CANADA.

Hamilton HUGH C. BAKER, Esq., President of the Canada Life Assurance Company.

FRANCE.

Paris M. H. JOLIAT, Directeur de la C^{ie} Phénix, Editor of "Le Journal des Assurances," and Author of other Works.
M. MAAS, Directeur de la C^{ie} L'Union.
M. J. DUBROCA, Directeur de la C^{ie} Palladium, Editor of "La Revue des Assurances."
M. le Capitaine G. LAFOND, Directeur de la C^{ie} L'Union des Ports, Author of "Le Guide de l'Assureur," "Quinze Ans de Voyages," &c., Membre de la Commission Centrale de la Société de Géographie, &c.
M. DE MONTRY, Directeur de l'Equitable.
M. C. MERGER, Directeur de la Caisse Paternelle.
Lyons M. GAULTIER.
Rouen M. GAIGNOUEUX, Directeur de la Clémantine.

GERMANY.

Aix-la-Chapelle HERR BRÜGGEMANN, Direktor de Aachener und Münchener Feuer-
versicherungs Gesellschaft.
Berlin HERR H. J. LOBECK, Direktor der Berlinische Lebens Versicherungs
Gesellschaft.
HERR LUDWIG IRZINGER, Direktor der Feuer Versicherungs Anstalt
Borussia.
Breslau HERR HERTEL, Direktor der Schlesische Feuer Versicherungs
Gesellschaft.
Cologne HERR MUSSARD, Direktor der Feuer Versicherungs Gesellschaft
Colonia.
HERR WENCELIUS, Direktor der Gesellschaft Agrippina.
Frankfort HERR LÖWENGARD, Direktor der Deutsche Phönix und Frankfurter
Lebensversicherungs Gesellschaft.
Gotha HERR RATH. G. HOPF, Direktor der Lebensversicherungsbank für
Deutschland in Gotha.
Hamburg HERR W. LAZARUS, K.K., priv. Assicurazione Generali in Trieste.
Leipzig HERR E. A. MASius, Author of "Lehre der Versicherungs," &c.,
and Editor of the "Allgemeine Versicherungs Zeitung," and
now Editor of the "Rundschau der Versicherungen."
Magdeburg HERR F. KNOBLAUCH, Bevollmächtigter der Magdeburger Feuer
Versicherungs Gesellschaft.

GERMANY—*continued.*

- Rostock* HERR A. RADEL, Direktor der Vaterlandische Feuer Versicherungs Gesellschaft.
Trieste HERR ALEX^r DANINOS, Directeur del. Imp. reg. privileg. Riuione Adriatica de Sicurta.
Vienna HERR F. L. WESTENHOLZ, Direktor der K.K. priv. erste Oesterreichische Versicherungs Gesellschaft.

HOLLAND.

- Amsterdam* M. P. LANGERHUISEN, Manager of the Hollandsche Societeit van Levensverzekering.
 M. J. J. A. SANTHAGENS, Manager of the Oostindische Maatschappij van Administratie in Lijfrenten, &c. &c.

RUSSIA.

- St. Petersburg* . . . M. JAS. THAL, Manager of the Russische Feuer Assecuranz Compagnie.

SWEDEN.

- Stockholm* M. HERMAN AROSENIUS, Manager of the Stockholm City Assurance Company.

SWITZERLAND.

- Berne* M. ARNOLD KÖNIG, Directeur de la Société Suisse pour l'Assurance du Mobilier.

UNITED STATES.

- Albany* S. GROESBECK, Esq., Secretary of the Albany Insurance Company.
Boston WM. TUFTS, Esq., Secretary of the Massachusetts Mutual Insurance Company (1798).
 JOSH. H. GARDNER, Esq., Secretary of the Neptune Insurance Company.
Newark (N. J.). BN. C. MILLER, Esq., Secretary of the Mutual Benefit Life Assurance Company.
Newhaven PROFESSOR SILLIMAN, President } of the American Mutual Life
 BENJAMIN NOYES, Secretary . . . } Assurance Company.
New York PROFESSOR GILL, Actuary of the Mutual Life Insurance Company of New York.
 WALTER R. JONES, Esq., President of the Board of Underwriters.
 CHAS. NEWCOMB, Esq., Secretary of the Mercantile Mutual Insurance Company.
 NATHL. RICHARDS, Esq., President of the Fire Association.

Mr. Peter Hardy, F.R.S., then read a paper, entitled "Some Considerations in the Theories of Combinations, Probabilities, and Life Contingencies."

Second Sessional Meeting, 1851-52.—Monday, 29th December, 1851.

CHARLES JELlicoe, Esq., V.P., in the Chair.

The Minutes of the last Sessional Meeting having been read and confirmed, the Secretary announced various donations to the Library.

Mr. Alexander Stables, Jun., of the Aberdeen Assurance Company, Aberdeen, was then elected a Fellow; and the undermentioned Candidates, duly proposed at the last Meeting, were elected Associates of the Institute, viz. :—

- Thomas Barlow, Metropolitan Life Assurance Society.
 Thomas Carr, Asylum Domestic and Foreign Assurance Company.
 David Chisholm, North British Insurance Company, Edinburgh.
 John Berry Haycraft, Trafalgar Life Assurance Association.
 David Robertson Williamson Huie, Standard Life Assurance Company, Edinburgh.

Charles Andrew Martin, Standard Life Assurance Company, Edinburgh.
 Alexander Gillespie Ramsay, Colonial Life Assurance Company, Edinburgh.

Charles Gabriel Shaw, National Insurance Company of Scotland.
 John Stott, English and Scottish Law Life Assurance Association, Edinburgh.

A paper was then read by Mr. Jellicoe "On the Inequitable Operation of the Property and Income Tax Enactment, as regards Life and other Interests, and on the Principles by which Direct Taxation should be regulated."

Third Sessional Meeting, 1851-52.—Monday, 26th January, 1852.

CHARLES JELlicoe, Esq., V.P., in the Chair.

The Minutes of the last Sessional Meeting having been read and confirmed, and the Secretary having announced various donations to the Library, the following Candidates, duly proposed at the last Sessional Meeting, were elected Associates of the Institute, viz. :—

William Palin Clirehugh, National Mercantile Assurance Society.
 John Thomas MacLagan, Life Association of Scotland.
 Frederic James Minasi, Parkfield House, Parkfield Street, Islington.
 Robert Strachan, Scottish Union Insurance Company.

A paper by William Thomas Thomson, Esq., F.R.S., of Edinburgh, was then read by Mr. Peter Hardy, F.R.S., "On a new Columnar Arrangement in the D and N System, with an Explanation of a simple Mode of combining the Factors constituting the same."

Fourth Sessional Meeting, 1851-2.—Monday, 23rd February, 1852.

CHARLES JELlicoe, Esq., V.P., in the Chair.

The Minutes of the last Sessional Meeting having been read and confirmed, and the Secretary having announced several donations to the Library, the following Candidates, duly proposed at the last Sessional Meeting, were elected Associates of the Institute, viz. :—

James Harvie Clason, Standard Life Assurance Company, Edinburgh.
 John Duncan, Standard Life Assurance Company, Edinburgh.
 George Henry Float, Monarch Life Assurance Company.
 David Clunie Gregor, Colonial Life Assurance Company, Edinburgh.
 Charles Griffiths, London Assurance Corporation.
 James Clarkson Hamilton, Standard Life Assurance Company, Edinburgh.
 John Logan, Standard Life Assurance Company, Edinburgh.
 Jonathan Sills Pidgeon, Chepstow Villas West, Bayswater.
 Thomas Robertson, Standard Life Assurance Company, Edinburgh.
 Thomas Simson, Standard Life Assurance Company, Edinburgh.
 Andrew Wood Stewart, Standard Life Assurance Company, Edinburgh.
 Thomas Tweedie, Standard Life Assurance Company, Edinburgh.
 John Wilks, Standard Life Assurance Company, Edinburgh.
 James Wilson, Scottish Widows' Fund and Life Assurance Society, Edinburgh.
 William Wylie, B.A., Scottish Widows' Fund and Life Assurance Society, Edinburgh.
 John Richard Yorke, Alfred Life Assurance Association.

A paper by Mr. David Chisholm of Edinburgh, one of the Associates of the Institute, was then read by Mr. Peter Hardy, F.R.S., "On a new Method of constructing a Table of the Probabilities of Survivorship between Two Lives for every combination of Ages, and also a Table of the present Value of Survivorship Assurances of £1 on x against y ."